

Message Text

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PAGE 01 MANILA 03664 070836Z
ACTION EA-12

INFO OCT-01 ISO-00 HA-05 SP-02 USIA-06 AID-05 EB-08
NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
INR-10 NSAE-00 COME-00 L-03 /081 W
-----002477 070952Z /15
R 070759Z MAR 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 2569

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E.O. 11652: N/A
TAGS: SHUM, RP
SUBJ: PROPOSED IBRD LOAN TO PHILIPPINE INVESTMENT SERVICES
ORGANIZATION (PISO)

REF: STATE 050950

1. EMBASSY APPRECIATES INFORMATION ON RESULTS OF FEBRUARY 27 MEETING OF INTERAGENCY GROUP ON HUMAN RIGHTS AND FOREIGN ASSISTANCE (IGHRFA). WITH RESPECT TO JUDGMENT THAT LOAN TO PISO WOULD NOT MEET BHN CRITERIA, EMBASSY IS CONCERNED THAT FURTHER REVIEW MENTIONED IN REFTEL MAY NOT HAVE BENEFIT OF ADDITIONAL INFORMATION WHICH WILL BE DEVELOPED IN THE COURSE OF FINAL NEGOTIATIONS BETWEEN PISO AND IBRD. WE UNDERSTAND THAT VICTOR BARRIOS, PRESIDENT OF PISO, WILL PROCEED TO WASHINGTON FOR THIS NEGOTIATION ON MARCH 10. THIS WOULD SEEM TO LEAVE VERY LITTLE TIME FOR DISTRIBUTION OF APPRAISAL DOCUMENTS BY IBRD STAFF BEFORE BOARD CONSIDERATION ON MARCH 28. ALSO, BARRIOS MAY NOT RETURN TO MANILA UNTIL LATE MARCH OR EARLY APRIL, SO EMBASSY WOULD NOT HAVE OPPORTUNITY FOR FINAL DISCUSSION WITH HIM BEFORE LOAN CONSIDERATION. ALTHOUGH BARRIOS HAS TOLD US THAT HE EXPECTS NO MAJOR DEVELOPMENTS IN THE FINAL NEGOTIATION, IGHRFA SHOULD HAVE BENEFIT OF ALL INFORMATION AVAILABLE
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PAGE 02 MANILA 03664 070836Z

BEFORE FINALIZING DECISION.

2. WE HAVE THEREFORE RECOMMENDED TO BARRIOS THAT HE CONTACT EA/PHL (JAMES SARTORIUS) FOLLOWING FINAL NEGOTIATION TO SHARE INFORMATION ON ANY NEW DEVELOPMENTS.

3. ALTHOUGH CONSISTENCY MAY BE THE HOBGOBLIN OF LITTLE

MINDS, WE HAVE SOME DIFFICULTY RECONCILING THE FINDING THAT
THIS LOAN WOULD NOT MEET BHN CRITERIA, WHILE A LOAN FOR
IDENTICAL PURPOSES TO THE PRIVATE DEVELOPMENT CORPORATION
OF THE PHILIPPINES, A SIMILAR IF MORE EXPERIENCED INSTITU-
TION, WAS RECENTLY FOUND TO SATISFY BHN.
NEWSOM

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: HUMAN RIGHTS, LOANS, INVESTMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA03664
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780101-1152
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780398/aaaadfcv.tel
Line Count: 68
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 04cc32cc-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 50950
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3418715
Secure: OPEN
Status: NATIVE
Subject: PROPOSED IBRD LOAN TO PHILIPPINE INVESTMENT SERVICES ORGANIZATION (PISO)
TAGS: SHUM, EINV, EAID, RP, IBRD, PHILLIPINE INVESTMENT SERVICES ORG, PISO
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/04cc32cc-c288-dd11-92da-001cc4696bcc
Review Markings:
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